

**ASTROTECH CORPORATION AND SUBSIDIARIES**

**Condensed Consolidated Statements of Operations**

(In thousands, except per share data)

(unaudited)

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2015	2014	2015	2014
Revenue	\$ 12	\$ 48	\$ 336	\$ 130
Cost of revenue	—	—	281	—
<b>Gross profit</b>	<b>12</b>	<b>48</b>	<b>55</b>	<b>130</b>
Operating expenses:				
Selling, general and administrative	1,681	1,432	5,653	5,007
Research and development	659	645	2,335	1,800
Total operating expenses	2,340	2,077	7,988	6,807
<b>Loss from operations</b>	<b>(2,328)</b>	<b>(2,029)</b>	<b>(7,933)</b>	<b>(6,677)</b>
Interest and other income (expense), net	76	—	112	9
<b>Loss from continuing operations before income taxes</b>	<b>(2,252)</b>	<b>(2,029)</b>	<b>(7,821)</b>	<b>(6,668)</b>
Income tax benefit (expense)	894	(360)	2,953	1,371
<b>Loss from continuing operations</b>	<b>(1,358)</b>	<b>(2,389)</b>	<b>(4,868)</b>	<b>(5,297)</b>
<b>Discontinued operations (Note 3)</b>				
Income (loss) from operations of ASO business (including gain from sale of \$25.6 million)	—	(1,022)	26,933	1,855
Income tax expense	(753)	358	(3,315)	(1,379)
<b>Income (loss) on discontinued operations</b>	<b>(753)</b>	<b>(664)</b>	<b>23,618</b>	<b>476</b>
<b>Net (loss) income</b>	<b>(2,111)</b>	<b>(3,053)</b>	<b>18,750</b>	<b>(4,821)</b>
Less: Net loss attributable to noncontrolling interest	(11)	(216)	(11)	(681)
<b>Net (loss) income attributable to Astrotech Corporation</b>	<b>\$ (2,100)</b>	<b>\$ (2,837)</b>	<b>\$ 18,761</b>	<b>\$ (4,140)</b>
<b>Amounts attributable to Astrotech Corporation:</b>				
Loss from continuing operations, net of tax	\$ (1,347)	\$ (2,173)	\$ (4,857)	\$ (4,616)
Income (loss) from discontinued operations, net of tax	(753)	(664)	23,618	476
<b>Net (loss) income attributable to Astrotech Corporation</b>	<b>\$ (2,100)</b>	<b>\$ (2,837)</b>	<b>\$ 18,761</b>	<b>\$ (4,140)</b>
Weighted average common shares outstanding:				
Basic and diluted	19,497	19,486	19,561	19,479
Basic and diluted net income (loss) per common share:				
Net loss attributable to Astrotech Corporation from continuing operations	\$ (0.07)	\$ (0.11)	\$ (0.28)	\$ (0.24)
Net (loss) income from discontinued operations	(0.04)	(0.03)	1.21	0.02
<b>Net (loss) income attributable to Astrotech Corporation</b>	<b>\$ (0.11)</b>	<b>\$ (0.14)</b>	<b>\$ 0.93</b>	<b>\$ (0.22)</b>

\* Noncontrolling interest resulted from grants of restricted stock in 1<sup>st</sup> Detect and Astrogenetix to certain employees, officers and directors. Please refer to the September 30, 2014 10-Q filed with the Securities and Exchange Commission for further detail.

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**ASTROTECH CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets** (In thousands, except share data)  
(unaudited)

	March 31, 2015	June 30, 2014
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 6,666	\$ 3,831
Short-term investments	23,946	—
Accounts receivable, net of allowance	95	59
Income tax receivable	—	—
Indemnity receivable	6,100	—
Prepaid expenses and other current assets	725	389
Discontinued operations – current assets	—	1,405
<b>Total current assets</b>	<b>37,532</b>	<b>5,684</b>
Property and equipment, net	2,699	1,211
Long-term investments	9,255	—
Discontinued operations – net of current assets	—	33,887
<b>Total assets</b>	<b>\$ 49,486</b>	<b>\$ 40,782</b>
<b>Liabilities and stockholders' equity</b>		
Current liabilities		
Accounts payable	\$ 462	\$ 996
Accrued liabilities and other	2,082	1,753
Income tax payable	300	—
Discontinued operations – current liabilities	—	7,344
<b>Total current liabilities</b>	<b>2,844</b>	<b>10,093</b>
Other liabilities	114	152
Discontinued operations – net of current liabilities	—	237
<b>Total liabilities</b>	<b>2,958</b>	<b>10,482</b>
Commitments and Contingencies		
Stockholders' equity		
Preferred stock, no par value, convertible, 2,500,000 authorized shares; no issued and outstanding shares, at March 31, 2015 and June 30, 2014	—	—
Common stock, no par value, 75,000,000 authorized shares; 20,013,787 and 19,856,454 shares issued at March 31, 2015 and June 30, 2014	184,088	183,866
Treasury stock, 524,285 and 311,660 at March 31, 2015 and at June 30, 2014, at cost	(775)	(237)
Additional paid-in capital	1,087	1,671
Accumulated deficit	(138,039)	(156,800)
Accumulated other comprehensive income	13	—
Noncontrolling interest	154	1,800
<b>Total stockholders' equity</b>	<b>46,528</b>	<b>30,300</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 49,486</b>	<b>\$ 40,782</b>

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**ASTROTECH CORPORATION AND SUBSIDIARIES**  
**Unaudited Reconciliation of Non-GAAP Measures**  
**Earnings Before Interest, Taxes, Depreciation and Amortization**  
**(In thousands)**

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2015	2014	2015	2014
<b>EBITDA</b>	\$ (2,160)	\$ (2,414)	\$ 19,724	\$ (2,881)
Depreciation & amortization	92	574	549	1,739
Interest expense	—	63	63	193
Income tax (benefit) expense	(141)	2	362	8
<b>Net (loss) income</b>	(2,111)	(3,053)	18,750	(4,821)
Less: Net loss attributable to NCI	(11)	(216)	(11)	(681)
<b>Net (loss) income attributable to ASTC</b>	\$ (2,100)	\$ (2,837)	\$ 18,761	\$ (4,140)

EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-U.S. GAAP financial measure. We included information concerning EBITDA because we use such information when evaluating operating earnings (loss) to better evaluate the underlying performance of the Company. EBITDA does not represent, and should not be considered an alternative to, net income (loss), operating earnings (loss), or cash flow from operations as those terms are defined by U.S. GAAP and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. While EBITDA is frequently used as measures of operations and the ability to meet debt service requirements by other companies, our use of this financial measure is not necessarily comparable to such other similarly titled captions of other companies.

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